

CONDITION FIGURES BRING PRICE RALLY

Unfavorable Report and Hot Weather in Southwest Affect Cotton Market—Southern and Foreign Houses Sellers.

New York, August 3.—The chief developments of the week in the cotton market would seem to have been the bullish. There was a final flurry of covering by July shorts, which served to emphasize the firmness of the old crop remnant, there was renewed apprehension as to the crop situation in the Southwest as a result of dry weather following the light showers of last week, then came the government's August bureau estimate, making the condition of the crop under general expectation. Trading remained, however, generally quiet, and sentiment rather bearish. There has been a pronounced inclination on the part of the trade since the beginning of the season to take an optimistic view of the new crop as possible. Every report that the government has issued on the crop outlook this season has been under expectations. In every instance, however, bullish crop views have failed to inspire any general aggressive buying, and the market is now approaching the new crop movement, with speculative sentiment bearish. Yesterday's condition figures pointed to a yield considerably under modern ideas of consumption.

Aside from the developments in July contracts, which advanced over \$2 a bale on Thursday as a result of coverings by related shorts, cotton has been comparatively moderate. Early in the week new crop deliveries made new low ground for the movement under liquidation. Southern selling, and local pressure, the decline a considerable trade demand, and the rallies followed owing to the final government report of the August bureau. At the close last night, October contracts were quoted at 11 3/4, and December at 11 1/2, the level of the week, and 11 1/2, the closing figures of the previous Friday. Southern selling on advances and buying on declines have been the most important features from a trading standpoint, with a relatively small speculative interest, evidently more or less cautious and swinging in and out of the market on comparatively small movements, or in keeping with the daily news.

Foreign Houses Sellers.

The bulk of the trade buying noted here on the decline early in the week, however, from domestic rather than foreign sources. Trade in Manchester seems to have slackened materially and unfavorably, and has been received from the Continent. Liverpool, in fact, has been a heavy seller here, although this is supposed to have been for the purpose of undoing straddles in the new crop months. October and December contracts had been purchased here earlier in the season by international houses, who had sold corresponding deliveries in Liverpool, when New York was ruling anywhere from 160 to 175 points below the English market. Owing to the taking up of the local stock on May and July contracts, New York has recently been relatively firm, and at differences ranging down at 86 points during the past week, these operations have been reversed, with Liverpool a heavy seller here, against purchases abroad.

Some authorities estimate that the sales on this account have aggregated fully 150,000 bales. It is roughly calculated that the operation has shown a profit of at least \$1 per bale. The supply of contracts released, or furnished by this selling, has taken care of the demand from shorts, and the August position is supposed to have been strengthened considerably as a result of the week's operations. Some doubt exists as to whether the Southern selling here has actually been against the crop. It is the season of the year when the selling usually makes its appearance, but sentiment in Southern circles has been bearish, and with the crop doing well in practically all sections of the belt, except west of the river, probably the bulk of the Southern orders have been on speculative account.

MARKET INDICATIONS ARE FOR HIGHER PRICES

BY BROADWAY WALL.

New York, August 3.—To avoid details and to consider future promises, the developments of the week in the stock market point to higher prices.

The action of the Secretary of the Treasury in his weekly report, and the community by crying conspiracy only provoked ridicule. The deposit of funds in southwestern banks had a two-fold effect, first, the buying of government bonds, and second, the banks to increase their circulation and the practical assurance to farmers that they will be able to finance their crop requirements, no doubt, will stimulate.

Last week's market demonstrated that any one could sell stocks. The market took selling well. Those who bought industrials some ten points lower found they could take their profits.

The real test of a market is the ability to absorb stocks and the events of the past week should prove that the underline is remarkably strong.

Many will disagree with the action of the Secretary of the Treasury in facilitating speculation, for any increase in funds necessarily will encourage operations in the stock market.

No action by the authorities at Washington will change the flow of money. Ten or twenty millions may be sent to the Southwest, ultimately the money will come back to New York and be available for operation in the market.

Fortunately, speculation is at a low ebb, and bankers are still ultra conservative. Normally this means that purchases of good stocks have to-day the minimum of risk.

Following the deposit of United States funds in banks, came the announcement of the emergency fund, some \$500,000,000 available for extraordinary demand, and this has been successful by the statement that fifty millions will be deposited if banks take out their proportion of notes—further inflation.

Cheap money means higher prices.

The market, however, absorbed all the stock offered and the price of the shares may reasonably be expected to work higher.

From the standpoint of the speculator, the copper stocks are attractive. Buyers of the metal are freely bidding 15-16 and the market indicates that the price will be still higher.

No explanation is offered as to why the bankers in the Union Pacific-Southern Pacific syndicate should withhold the syndicate price of Southern Pacific. It is a fair deduction that Southern Pacific will come to market, no matter what the price may be, as there is little disposition to deal in the new shares, and further decline is not probable. However, is only a standing inference.

Crop scares are to be expected. Damage to the corn crop, however, has lost its terrors when we consider the wide area over which this cereal is planted.

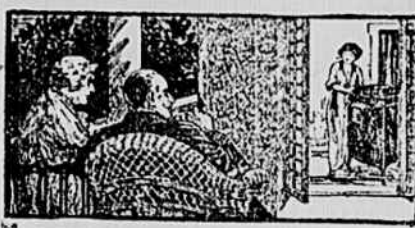
Bankers still urge merchants to curtail credits. The officials apparently are desirous of assuring farmers that as ample funds for the movement of crops, only one result can obtain—a surplus of money for speculation.

Actually checked by Statewide rains. More attention now is being paid to these two States than to any other section of the belt, for it is generally acknowledged that the crop there is fast entering a critical stage.

Rains and cooler temperatures are needed in the West, and if they should develop, the advantage would be with the bear side. Continued hot and dry weather would give the bulls control.

With conditions as they are, it is a question whether a heavy movement of cotton in Texas would have an adverse effect on prices. In the first place, the demand for the new crop is good, and bulls contend that it is more than equal to any prospective supply for a month or two. The promise of heavy receipts in the West is directly a result of recent weather conditions, which have tried the plant to a quick maturity. The wonder is that there is not more complaints of premature opening of bolls. If the weather of the last few weeks continues much longer, such complaints can hardly be avoided, and they usually have a strong bullish influence on the market.

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TEACHERS TAKE EXAMINATIONS

Culpeper Is Giving Preference to Schools to Its Own Educators.

[Special to The Times-Dispatch.]

Culpeper, Va., August 3.—The semi-annual examination of teachers for the county schools was held this week by County Superintendent of Schools James M. Beckham. In his office, at the courthouse, assisted by Miss Bett Jones, a teacher of several years' experience, Miss Jones conducted the examination of the white teachers, and the superintendent of the colored teachers, of whom there were quite a number. In another office, in the Culpeper High School five Culpeper teachers have been appointed to positions for the coming year, marking a change from the former policy of importing teachers for the schools here and sending home teachers to other places. Those appointed are all highly qualified and of successful teaching. They are Misses Jane Jones, Robbie Winfrey, Edna White, Emma Kelly and Lucy Pulliam. Professor Hendricks, who has been principal of the Culpeper school for sixteen years, will continue in the same office.

Lieutenant Nelson Wampler, Sergeant Will Morris, Corporal Frank Houston and Private John Covington, Jr., are members of the Culpeper Minute Men, attending the target practice at the rifle range at Virginia Beach.

Building Nearly Completed.

The stone construction work on the handsome new bank building at the corner of Main and Davis streets is about finished. J. Gordon Thomas, the contractor, having laid the last stone Saturday. This is an imposing structure, and an ornament to the town, standing as it does at the junction of the two principal business streets. The entire outside construction is of Indiana limestone. Massive columns of this stone, which is marble-like in whiteness, flank the entrance on each side, and a heavy stone cornice further adds to the beauty of the building. It is expected the Second National Bank will move into its new home in the early fall as the inside work is being pushed as rapidly as possible. The upper floor will be used for a number of offices, with the entrance in Davis Street.

While a negro named Ross was trying to board a train, he fell under the car and had his foot cut off, besides sustaining other injuries. He was taken to the hospital in Charlottesville for treatment.

A sawmill belonging to J. M. Isenburt was burned near Muddy Run Bridge, this county, one night last week, with a complete loss of all the fixtures. The lumber, however, escaped the flames.

A protracted meeting has been in progress at the Methodist Church at Amisville for the last ten days, the pastor being assisted by Rev. Wiley Purgerson, of Philadelphia, whose eloquence draws large audiences. The Woman's Missionary meeting of the Shiloh Association will meet at the Baptist Church at Brandy next Thursday. There will be two delegates present from every woman's missionary society in the association, and one each from all the young people's and children's societies. An all-day session will be held and a most attractive program has been prepared.

A reunion of all the surviving children of the late Dr. Alec. Harris, a prominent physician of a generation ago, was held last week at the home of Mr. and Mrs. John A. Holtzman, in Culpeper. The members of the family present were Mrs. George Herring, of Louisa; J. W. Harris, of Rosemont; Mrs. John Holtzman and Miss Fannie Harris, of Culpeper. Other relatives present at the same time included Ellis

WEEK'S WHEAT MARKET SHOWS MANY SIDES

Grain Weakens Early on Larger Receipts and Favorable Threshing Returns—Later Recovers With Corn.

New York, August 3.—Wheat markets were many-sided last week. Conflicting influences were numerous, and therefore there was irregularity and unsettlement. On numerous occasions early in the week there was an undertone of weakness, and it was easy to see that bearish sentiment predominated, which was by no means surprising, all things considered. It seemed that prices would have fallen even more, had it not been for the rapid increase in the visible supply from the crop served to keep wheat comparatively steady on frequent occasions. The fact was that wheat in corn. It was claimed that shadowed much of the time by corn.

Speculators in Corn.

Unquestionably, that staple was the speculative attraction, and there was little wonder, in view of the gloomy reports received from many parts of the belt, especially from the Southwest. At the beginning, selling of wheat was stimulated partly by the primary receipts and a materially larger increase in the visible supply than had been anticipated. Such an enlargement was exceedingly difficult to account for, in view of the excellent milling demand and the huge clearance of grain.

Furthermore, the weather in the Northwest was favorable. Harvesting had made good progress in Southern counties, with satisfactory results, as a rule. Therefore, it is the general impression that the yield will materially exceed the last official estimate of 218,000,000 bushels, and may even reach 250,000,000 bushels.

Threshing has begun in some places, and the yield has been somewhat gratifying, the yield in most cases being fairly satisfactory. It is, therefore, presumed that farmers in the Northwest will soon be making larger deliveries to country stations. In spite of the facts described, many dealers do not expect further declines of moment. In fact, they argue that wheat has intrinsic merit, and especially where compared with other foodstuffs. It would cause no surprise when compared with corn and oats, which looks cheap. It is a reasonable presumption that people of moderate means will be compelled to eat bread freely, owing to the scarcity and high cost of beef, pork and other meats. Besides, it does not appear wise to anticipate a noteworthy enlargement in the supply of beef or pork should the corn crop prove to be as light as now expected. A scarcity of oats and corn, it is conceivable that farmers will be slow to dispose of their wheat. Indeed, it is possible that farmers might think it advantageous to feed wheat instead of corn or oats.

Therefore, it would not be surprising in case farmers in winter wheat States decline to accept current bids.

Winter Wheat.

Afterwards the weaker trend was attributed partly to more favorable winter wheat threshing returns, the

Holtzman, of Washington; Misses Genevieve Clark, of Manassas, and Frances Herring, of Louisa, and Mrs. Harris, of Rosemont.

Funeral of Mrs. Lightfoot.

The funeral of Mrs. George Lightfoot, a member of an old Culpeper family, and for many years a resident here, who died at her home in Washington, will be held here to-morrow at 10 o'clock at the residence of the daughter, Mrs. J. M. Lightfoot, who will attend the funeral in a body, and her grave will be decorated with flowers and Confederate flags.

A massive concrete bridge has been started by the State Highway Commission, this county, and will prove of inestimable value to all persons who travel that thoroughfare, one of the principal ones leading to the town of Culpeper. The structure is said to have gotten its name from the vicious uncertainty with which it rises after storms and the many serious accidents that have happened to persons attempting to cross it in flood time. Long approaches are being constructed on either side, of rock and cement, and in every way it is built to withstand the ravages of time.

NEWS OF EASTERN SHORE

[Special to The Times-Dispatch.]

Anacostia, Va., August 3.—The Irish potato season is about over. Leonard J. Belote, of Tasley, one of Anacostia's most progressive farmers, held one field of his potatoes, which was over 100 bushels. The day he dug he had 1,000 bushels of potatoes that could be seen in the field from the county road. A number of people went out from Anacostia to see the interesting spectacle. The venture turned out all right, as he received fancy prices for these potatoes.

George C. Melson, of Anacostia, shipped ninety barrels of sweet potatoes—125 sprouts to the barrel—Friday, for which he received \$5 a barrel. In the heights of the season 100 sprouts to the barrel is considered an excellent yield, and there is said to be money in them at \$1 a barrel.

Several robberies were reported at Anacostia, the largest being a robbery of \$120 to \$1.

Rev. J. Manning Dunaway, of North Wilkesboro, N. C., has accepted a call to the Cape Charles and Cheriton Baptist churches, entering upon his pastorate October 1. Mr. Dunaway was pastor of the Accomac Baptist Church for several years.

The pony sales on both Chincoteague and Assateague were well attended, an unusual number of ponies were sold, fifty being shipped in one day—prices from \$20 for the colts to \$120 for those broken to harness.

The regular midsummer examination for teachers was held at the High School Wednesday, Thursday and Friday. The supervision of Division Superintendent Dr. J. M. Lightfoot. Teachers filed the necessary papers. Mr. Jones will go to Richmond Wednesday to attend a meeting of the State Board of Examiners, of which he is a member.

The one hundred and fifth annual session of the Accomac Baptist Association will convene at the Bethel Baptist Church August 13. Rev. W. C. Foster will preach the introductory sermon.

Much interest is being manifested in the result of the election of the delegate from Accomac and Northampton at the primary Tuesday. The four candidates for election are making daily speeches.

The following officers have been elected by Wachapreague Council, Junior Order United American Mechanics: James G. Nock, councillor; Thomas L. Hartman, vice-councillor; B. F. Sturges, secretary; W. T. Parker, treasurer; J. D. Parker, conductor; T. Parker, warden; G. W. Guy, inside sentinel; J. H. Meers, outside sentinel; J. E. Mapp, trustee; J. H. Young, chaplain. James G. Nock was named delegate to the county convention, with T. G. Richardson, alternate.

Henry C. Wessels died at his home near Rice, Thursday morning of dropsy, aged sixty-nine years.

Funeral services were conducted at his late home by Rev. Thorburn Clark, and burial was in the Parkside Cemetery. He leaves two sons and one daughter—Wilbert T. and Henry Wessels, and Miss Merle Wessels. He also left two sisters—Mrs. William Row and Mrs. George Dickman, and one brother, John W. Wessels.

Miss Blanche Wessels, the sixteen-year-old daughter of W. J. Wessels, of Parkside, died after a week's illness, Saturday night at the Parkside Hotel, after a long illness. She was buried Friday by Rev. Mr. Marsh, pastor of the Bloxson Methodist Episcopal Church, South, conducting the service.

The worst storm of the year passed over this vicinity Friday night, lasting several hours. The lightning was incessant, the wind blew a gale, and several inches of rain fell. The corn was damaged considerably by hail, which was as large as a pigeon egg.

WILSON KEEPING 'BACHELOR HALL'

(Continued From First Page.)

though ordinarily he dines with a Cabinet member, the President is content with the company of Secretary Tumulty and Dr. Grayson. With them, he goes automobile after the day's work is done, and quite regularly they attend the theatres, where stock company plays have been running. The President wears a linen suit to the theatre instead of evening dress. He has taken a fancy to the white suits of tropical fashion, and when he appears in public in a duck suit, members of the Cabinet and other official folk followed his example.

The President is hopeful that Congress will have passed both the tariff and the currency bills by October 1, and that he may spend two weeks of October in Panama and a month with his family at Cornish, N. H.

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CORN CONDITIONS ARE UNFAVORABLE

Only One Course for It to Take, and That Is Higher Range.

BY JOS. F. PRITCHARD.

Chicago, August 3.—Under present weather conditions there is only one course left for corn, and that course is to a still higher range. As long as the corn belt remains in the "dry column" of the weather reports, just that long will the bulls be seen in power. Under conditions and circumstances which now surround the corn market there is no telling as to the final outcome of the crop, as well as the highest price at which corn is to sell.

Never in the history of the board of trade have conditions in the corn belt been as unfavorable as at the moment. Still there is claimed that a normal amount of this grain will be raised. The Northwestern or spring wheat states—Minnesota and the two Dakotas—will, it is said, have the largest crop of corn ever raised, and it is expected that this will in a moderate degree help to balance the losses in other sections.

The wheat situation has been one favoring the bears at least part of last week, but the improvement in the cash demand and the free outward movement has caused at least a partial change to come over the market on the whole, and the change has been for the better. A Southwestern authority, in summarizing the wheat crop of Kansas, places it at 75,000,000 bushels, which is 15,000,000 bushels less than last year.

Threshing returns now coming in from the corn country coupled with the advancing corn market, have been principal helps in oats. They have advanced sharply, and if the talks of the cash handlers are along the line of further hardening in the near future, of course, if the corn country is visited with soaking rains and corn declines in price there will be a general price setback in oats.

Nash-Jewel.

Miss Mabel Jewel and Maurice Nash, of Louisa, this county, were married yesterday at the Methodist parsonage in Heathsville by Rev. J. Elmer Hearn.

Clark-Sexton.

[Special to The Times-Dispatch.]

Lynchburg, Va., August 3.—Terry Clark and Miss Theda Sexton, daughter of the late J. M. Sexton, were married Saturday night at the home of the bride here, Dr. W. T. Palmer being the minister. The groom is connected with the local branch of the Broadstreet Company, and they will reside here.

HER WOUND PROVES FATAL

Mrs. Lucy Moore Dies Victim of Heatstroke in Lawn Anger.

Waycross, Ga., August 3.—Mrs. Lucy Moore, who was shot here last night by her brother-in-law, R. P. Smith, who killed himself before a mob could overtake him, died early today. Smith's act followed reported threats against Mrs. Moore and a difficulty, in which her father, M. Freeman, grappled with Smith in an effort to prevent the shooting. After fatally wounding Mrs. Moore, Smith died several miles from shooting himself in the head.

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